



BLOCK CHAIN

By BoyChain

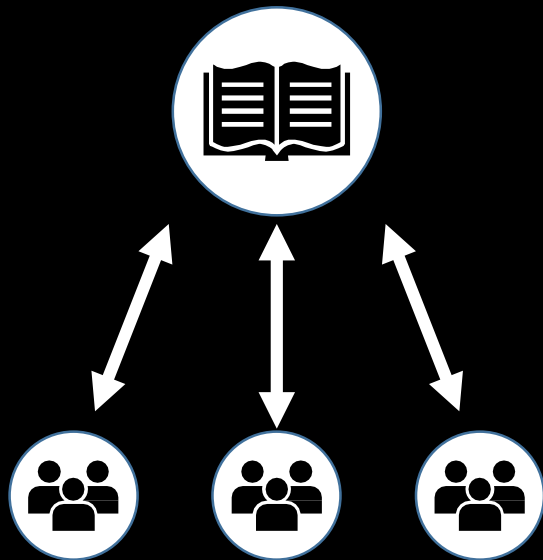
19th October 2019

Blockchain is...

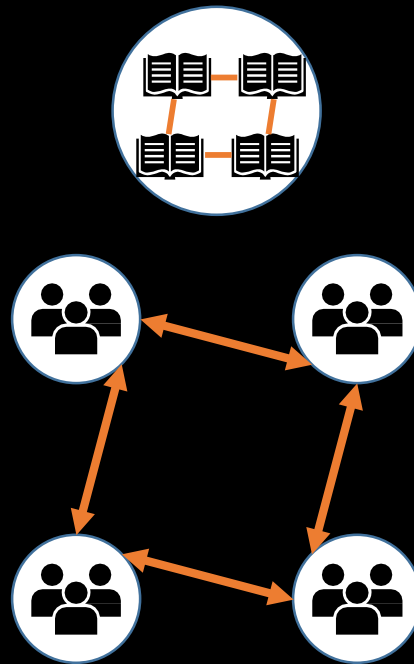
"A decentralized ledger that allows multiple stakeholders to confidently and securely share access of all transactions/information across a peer-to-peer network."

Blockchain vs Traditional practice

Traditional
separate record
keeping

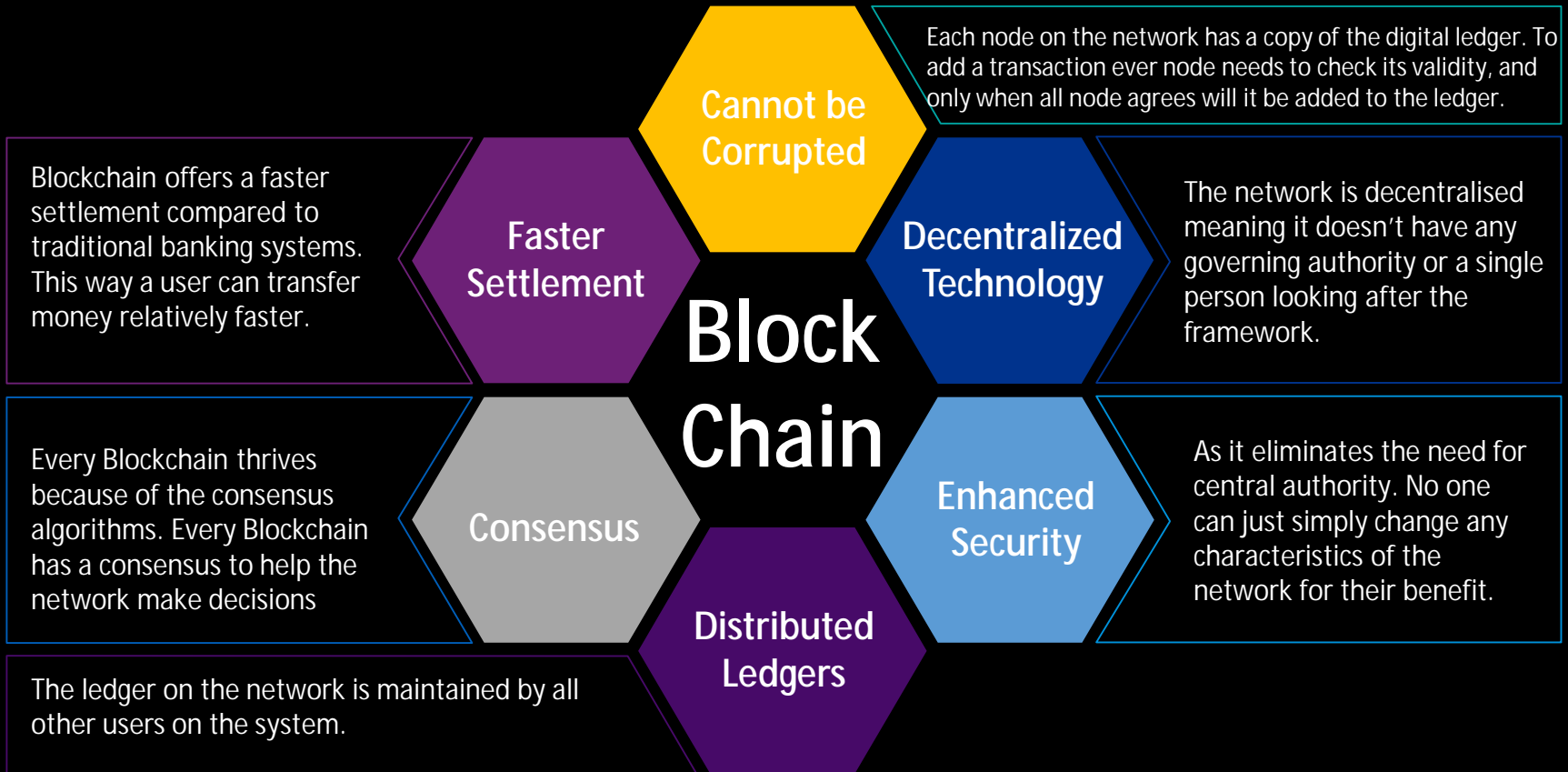


Record keeping
based on
BlockChain



- Digital information to be distributed but not copied, without relying on a central authority;
- Permanent, unchangeable & Transparent record;
- Get rid of the intermediaries;
- Higher accuracy and efficiency;
- Less resources;

Key features



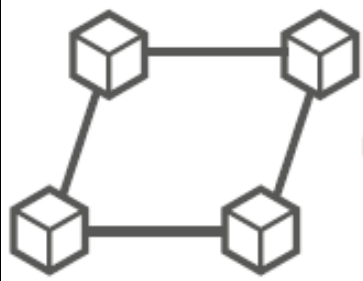
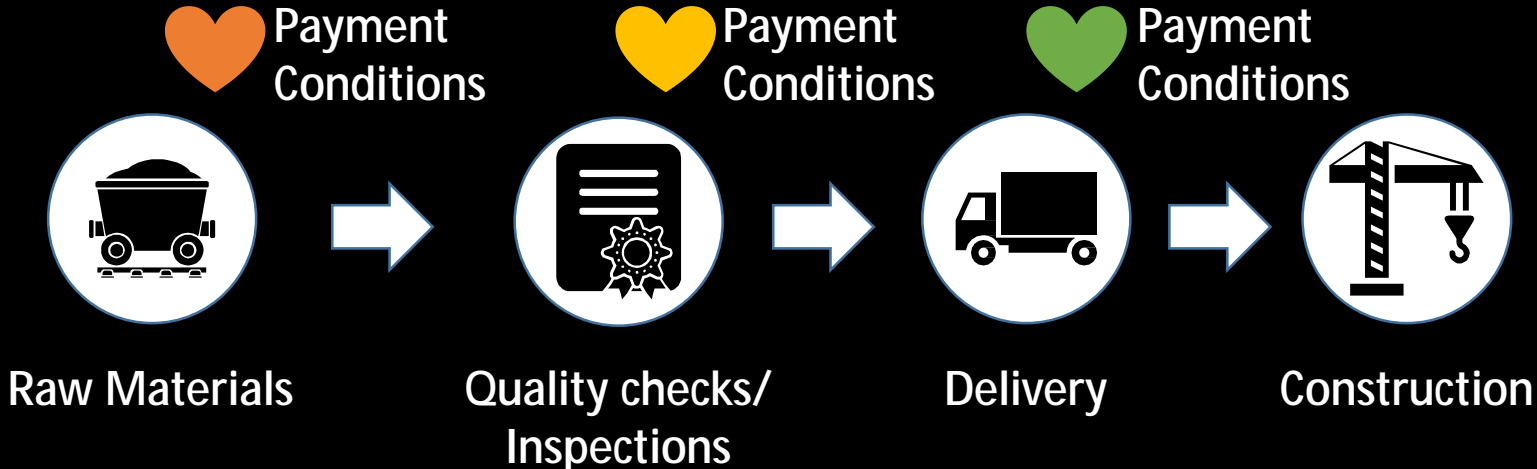
Blockchain in practice: Sweden Real Estate Sales



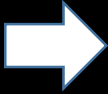
The current delay from the signing of a purchase contract to the registration of the sale can be as long as three to six months. This seems surprising, since Sweden is a developed country and an early adopter of digital technology for administration. But even in Sweden, real estate sales and registration are still mostly based on manual paperwork, which represents a bottleneck. It seems likely that only a full deployment of digital automation, which can be enabled by blockchain technology and smart contracts, could significantly speed up the process.

The Lantmäteriet has been testing ways to record property transactions on a blockchain [since June 2016](#) . **"This could save the Swedish taxpayer over €100 million** (\$106 million) a year by eliminating paperwork, reducing fraud, and speeding up transactions," according to an estimate by Kairos Future, as [reported](#) by *Quartz* in 2017.

Blockchain in practice: TATA Steel Smart Contract



Each payment condition is checked and recorded on Blockchain



Smart Contract exercise payment **AUTOMATICALLY** Once all conditions are fulfilled

Summary

**More
Reliable**



Faster



**Resources
Efficient**

